

FYE 2009 Review - Balance Sheet

School District: Greenup County
 Audit Firm Name: Kelley, Galloway & Company, PSC
 Date: 2/15/2010
 1st Audit Reviewer: Ken Smith
 2nd Audit Reviewer:

Date Generated: February 18, 2010 4:10:03 PM

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	3,343,385.23	3,351,555.01	-8,169.78	3,351,555.00	0.01	
Fund 1 - Total Liabilities	484,186.37	570,640.90	-86,454.53	570,641.00	-0.10	
Fund 1 - Reserve for Enc. Prior Year – 8755	57,878.96	57,878.96	0.00	0.00	57,878.96	Classification difference between audit and AFR
Fund 1 - Reserve for Sick Leave – 8762	0.00	0.00	0.00	392,675.00	-392,675.00	Classification difference between audit and AFR
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Unreserved – 8770	2,801,319.90	2,723,035.15	78,284.75	2,388,239.00	334,796.15	Classification difference between audit and AFR
Fund 1 - Fund Balance – Net	2,859,198.86	2,780,914.11	78,284.75	2,780,914.00	0.11	
Fund 1 - Total Liabilities and Fund Balance	3,343,385.23	3,351,555.01	-8,169.78	3,351,555.00	0.01	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	340,610.66	392,675.37	-52,064.71	392,675.00	0.37	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Total Accumulated Sick Leave	340,610.66	392,675.37	-52,064.71	392,675.00	0.37	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	505,564.77	505,564.77	0.00	505,564.00	0.77	
Fund 2 - Total Liabilities	505,940.47	505,940.47	0.00	505,564.00	376.47	Classification difference between audit and AFR
Fund 2 - Reserved Fund Balance	23,637.25	23,637.25	0.00	0.00	23,637.25	Offsetting fund balances
Fund 2 - Unreserved Fund Balance	-24,012.95	-24,012.95	0.00	0.00	-24,012.95	Offsetting fund balances
Fund 2 - Fund Balance – Net	-375.70	-375.70	0.00	0.00	-375.70	Classification difference between audit and AFR
Fund 2 - Total Liabilities and Fund Balance	505,564.77	505,564.77	0.00	505,564.00	0.77	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

Office of District Support Services
 15th Floor Capital Plaza Tower
 500 Mero Street
 Frankfort, KY 40601



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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	452,120.67	452,120.67	0.00	452,121.00	-0.33	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	339,331.76	339,331.76	0.00	339,332.00	-0.24	
Fund 320 - Unreserved Fund Balance	112,788.91	112,788.91	0.00	112,789.00	-0.09	
Fund 320 - Fund Balance – Net	452,120.67	452,120.67	0.00	452,121.00	-0.33	
Fund 320 - Total Liabilities and Fund Balance	452,120.67	452,120.67	0.00	452,121.00	-0.33	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	14,297.12	14,297.12	0.00	14,297.00	0.12	
Fund 360 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 360 - Reserved Fund Balance	119,833.09	119,833.09	0.00	14,297.00	105,536.09	Classification difference between audit and AFR
Fund 360 - Unreserved Fund Balance	-105,535.97	-105,535.97	0.00	0.00	-105,535.97	Classification difference between audit and AFR
Fund 360 - Fund Balance – Net	14,297.12	14,297.12	0.00	14,297.00	0.12	
Fund 360 - Total Liabilities and Fund Balance	14,297.12	14,297.12	0.00	14,297.00	0.12	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	122,967.00	-122,967.00	Debt service fund - not recorded in MUNIS
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	122,967.00	-122,967.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	122,967.00	-122,967.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	122,967.00	-122,967.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	4,315,367.79	4,323,537.57	-8,169.78	4,446,504.00	-122,966.43	Differences explained above
Total Liabilities - Governmental Funds	990,126.84	1,076,581.37	-86,454.53	1,076,205.00	376.37	
Reserved Fund Balance - Governmental Funds	540,681.06	540,681.06	0.00	746,304.00	-205,622.94	
Unreserved Fund Balance - Governmental Funds	2,784,559.89	2,706,275.14	78,284.75	2,623,995.00	82,280.14	
Fund Balance – Net - Governmental Funds	3,325,240.95	3,246,956.20	78,284.75	3,370,299.00	-123,342.80	
Total Liabilities and Fund Balance - Governmental Funds	4,315,367.79	4,323,537.57	-8,169.78	4,446,504.00	-122,966.43	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	19,602.68	22,471.59	-2,868.91	156,239.00	-133,767.41	Difference in classification of cash overdraft between audit and AFR
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	19,602.68	22,471.59	-2,868.91	156,239.00	-133,767.41	
Fund 51 - Total Liabilities	22,471.59	22,471.59	0.00	156,239.00	-133,767.41	Difference in classification of cash overdraft between audit and AFR
Fund 51 - Net Assets	-2,868.91	0.00	-2,868.91	0.00	0.00	
Fund 51 - Total Liabilities and Net Assets	19,602.68	22,471.59	-2,868.91	156,239.00	-133,767.41	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	170,215.97	135,458.67	34,757.30	135,459.00	-0.33	
Fund 81 - Total Assets	170,215.97	135,458.67	34,757.30	135,459.00	-0.33	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	135,458.67	135,458.67	0.00	135,459.00	-0.33	
Fund 81 - Total Liabilities and Net Assets	135,458.67	135,458.67	0.00	135,459.00	-0.33	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	19,602.68	22,471.59	-2,868.91	156,239.00	-133,767.41	
Fund 51 and 81 - Total Non-current Assets	170,215.97	135,458.67	34,757.30	135,459.00	-0.33	
Fund 51 and 81 - Total Assets	189,818.65	157,930.26	31,888.39	291,698.00	-133,767.74	
Fund 51 and 81 - Total Liabilities	22,471.59	22,471.59	0.00	156,239.00	-133,767.41	
Fund 51 and 81 - Net Assets	167,347.06	135,458.67	31,888.39	135,459.00	-0.33	
Fund 51 and 81 - Total Liabilities and Net Assets	189,818.65	157,930.26	31,888.39	291,698.00	-133,767.74	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	19,602.68	22,471.59	-2,868.91	156,239.00	-133,767.41	Differences explained above
Total Non-current Assets - Proprietary Funds	170,215.97	135,458.67	34,757.30	135,459.00	-0.33	
Total Assets - Proprietary Funds	189,818.65	157,930.26	31,888.39	291,698.00	-133,767.74	
Total Liabilities - Proprietary Funds	22,471.59	22,471.59	0.00	156,239.00	-133,767.41	
Net Assets - Proprietary Funds	167,347.06	135,458.67	31,888.39	135,459.00	-0.33	
Total Liabilities and Net Assets - Proprietary Funds	189,818.65	157,930.26	31,888.39	291,698.00	-133,767.74	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	220,755.00	-220,755.00	Student activity funds - not recorded in MUNIS
Fund 6X - Total Liabilities	0.00	0.00	0.00	220,755.00	-220,755.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	220,755.00	-220,755.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	0.00	0.00	0.00	220,755.00	-220,755.00	Differences explained above
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	220,755.00	-220,755.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	220,755.00	-220,755.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	32,795,880.05	31,538,468.61	1,257,411.44	31,538,469.00	-0.39	See audit report, page 29, note 4
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	170,215.97	135,458.67	34,757.30	135,459.00	-0.33	See audit report, page 29, note 4
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	170,215.97	135,458.67	34,757.30	0.00	135,458.67	Program error - should be \$0

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference Comments
Total Capital Assets					
Total Capital Assets - Fund Balance – Net	33,136,311.99	31,809,385.95	1,326,926.04	31,673,928.00	135,457.95 Program error from above